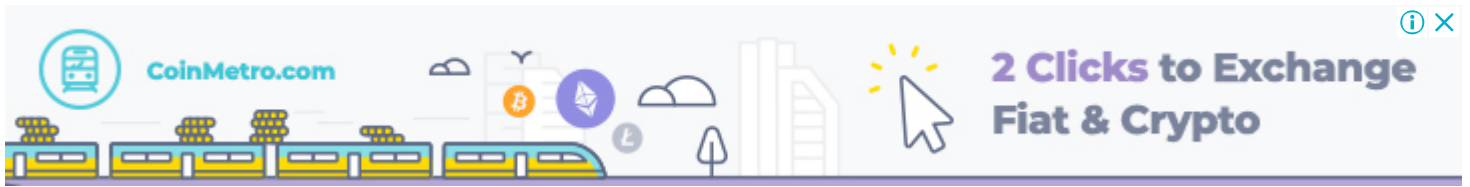


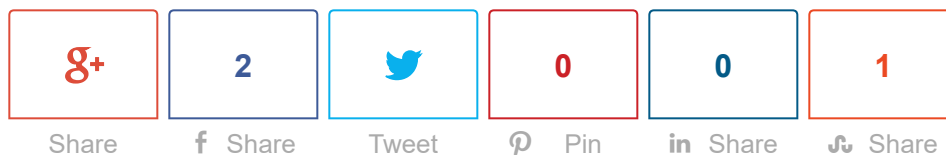
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## Using Bitcoin or Cryptocurrency in Bangladesh is Now Illegal

16TH SEPTEMBER 2014 BY TLHD



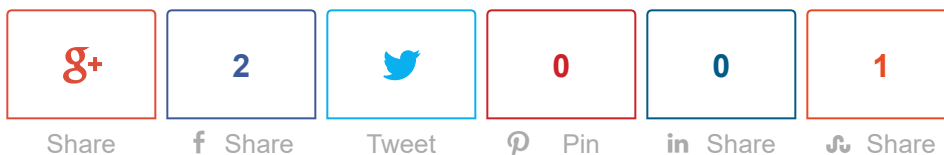
Bangladesh Bank, the central bank of Bangladesh made using Bitcoin or any other cryptocurrency illegal in the country. From now on this will be seen as a punishable offence and could face up to 12 years prison time.



Bitcoin is a virtual peer-to-peer (P2P) open source cryptocurrency. Millions of users are using them worldwide. It was released by Satoshi Nakamoto on 2009. Over time and with media coverage the price of Bitcoin boosted to \$1200 and now it is being traded for ~\$477 at the time of writing. You can get ~36250 BDT (**B**angladeshi Taka) for a Bitcoin. **B**angladesh is the first Asian country to join Bitcoin Foundation.

The **B**angladesh **B**ank official said AFP that Bitcoin traders or users will face up to 12 years prison. Due to the nature of Bitcoin, it is decentralized and not issued by any country. This is where the **bank** found it illegal. In a statement published in their website today, the **bank** warned anyone using Bitcoin will be accused for money laundering. The authority even stated that there is risk involved of losing money or being scammed.

[Source: [The Telegraph](#)]



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